

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

v.

EQUITYBUILD, INC., et al.,

Defendants.

Case No. 1:18-cv-5587

Hon. Manish S. Shah

**ORDER GRANTING RECEIVER'S TWENTY-NINTH FEE APPLICATION
AND PARTIALLY APPROVING PAYMENT OF FEES, EXPENSES AND
PREVIOUSLY HELD-BACK FEES**

WHEREAS, on November 14, 2025, the Receiver filed his Twenty-Ninth Interim Application and Motion for Court Approval of Payment of Fees and Expenses of Receiver and Receiver's Retained Professionals for the Third Quarter of 2025. (Dkt. 1932)

WHEREAS, on January 15, 2026, the Court overruled the objections to the Receiver's Twenty-Ninth Fee Application and granted Receiver's Twenty-Ninth Fee Application.

NOW, THEREFORE, for the reasons stated on the record, the Court finds and ORDERS:

1. Adequate and fair notice has been provided to all interested and potentially interested parties as to the Receiver's Twenty-Ninth Interim Application and proposed fee allocations, and each interested or potentially interested party has had a full and fair opportunity to assert its interests and any objections;
2. The fee application is granted in its entirety, but with a holdback of 20% of the fees (but not expenses) requested in the application;
3. The Receiver is authorized to and shall disburse without delay the following:

- a) funds from the Receiver's Account in the amounts of:
 - i. \$4,754.00 to pay Miller Kaplan for the approved fees set forth on its invoice submitted with the Receiver's Twenty-Ninth Interim Application (less a 20% holdback);
 - ii. \$2,529.50 to pay Sorren for the approved fees set forth on its invoice submitted with the Receiver's Twenty-Ninth Interim Application (less a 20% holdback);
 - iii. \$330.00 to pay Prometheus Technologies, Inc. for approved fees set forth in its invoice submitted with the Receiver's Twenty-Ninth Interim Application;
 - iv. \$98,530.40 to pay Rachlis Duff & Peel, LLC for approved fees set forth on its invoices submitted with the Receiver's Twenty-Ninth Interim Application that have not been allocated to specific property accounts or previously paid (after application of a 20% holdback); and
 - v. \$12,488.90 to reimburse Rachlis Duff & Peel, LLC for approved expenses set forth on its invoices submitted with the Receiver's Twenty-Ninth Interim Application.
- b) \$22,424.80 from the property accounts for 5450 S Indiana (Property 4) and 7749 Yates (Property 5) to pay Rachlis Duff & Peel, LLC for approved fees allocated to those accounts (after application of a 20% holdback) in the amount of \$14,015.50 each, less a \$2,803.10 holdback on each, or \$11,212.40 per property.

4. The Court reserves final approval of the distribution of fees held back in accordance with this Order.

Entered:

A handwritten signature in black ink, appearing to read 'Manish S. Shah', is written over a horizontal line.

The Honorable Manish S. Shah

Date: January 21, 2026